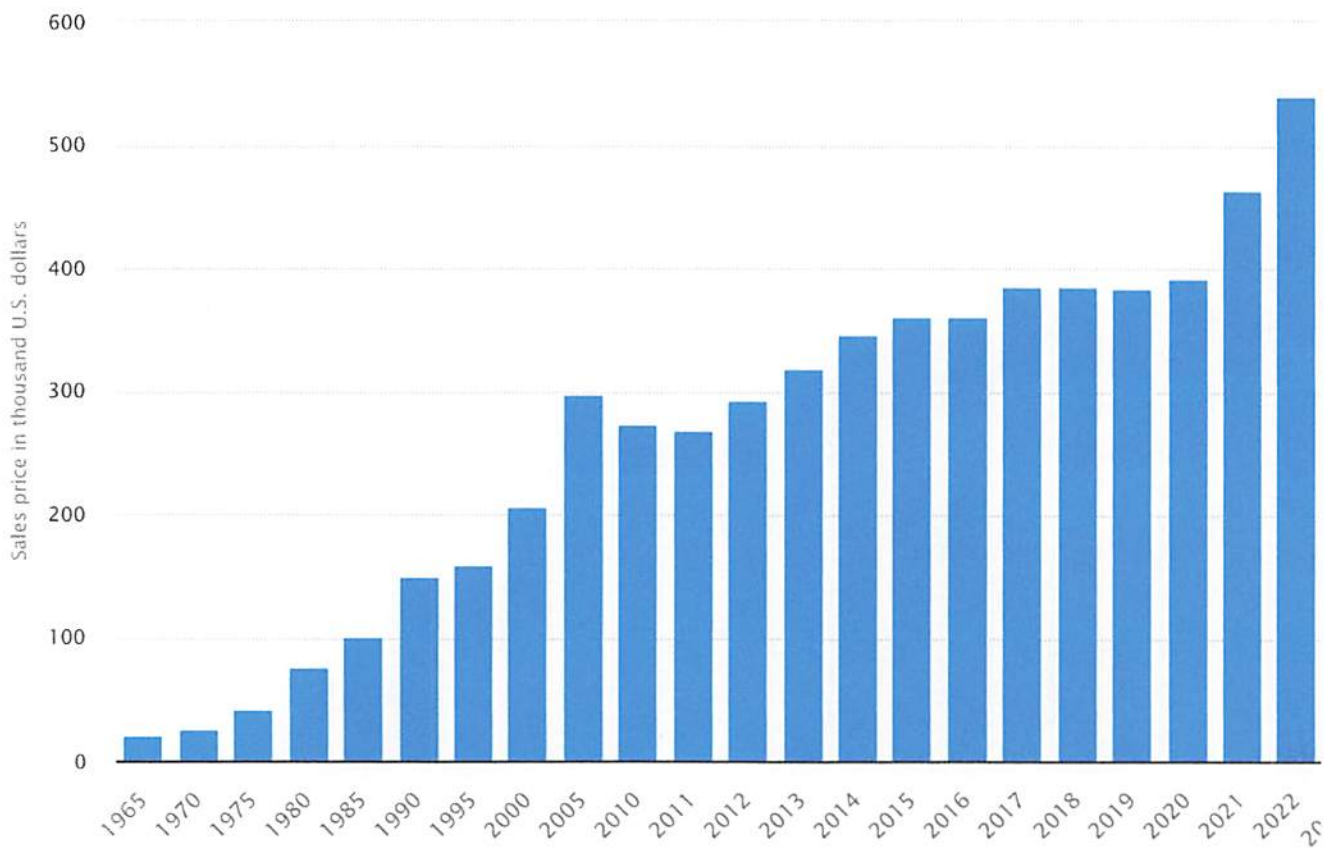


EXHIBIT 1



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Release date

January 2024

Region

United States

Survey time period

1965 to 2023

Supplementary notes

The sales price includes the land. * Preliminary

Citation formats[→ View options](#)**Average sales price of new homes sold in the U.S. 1965-2023**

Published by [Statista Research Department](#), Feb 16, 2024

After a dramatic increase in 2022, the average sales price of a new home in the United States dropped slightly in 2023 from 540,000 to 511,100 U.S. dollars. The average sales price of a new home exceeded 400,000 U.S. dollars for the first time in 2021.

What drives the increase in house prices? One of the major factors behind the dramatic increase in house prices was the low cost of borrowing. In 2020 and 2021, mortgage rates reached a historic low: [Homebuyers could take out a loan with a 15-year mortgage rate of less](#)